

LOWENSTEIN SANDLER PC

Michael S. Etkin (ME 0570)
Ira M. Levee (IL 9958)
1251 Avenue of the Americas, 18th Floor
New York, New York 10020
(212) 262-6700 (Telephone)
(212) 262-7402 (Facsimile)
and
65 Livingston Avenue
Roseland, New Jersey 07068
(973) 597-2500 (Telephone)
(973) 597-2481 (Facsimile)

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	Chapter 11
DELPHI CORPORATION, <i>et al.</i> ,	Case No. 05-44481 (RDD)
Debtors.	(Jointly Administered)

**FIRST AMENDED AND RESTATED VERIFIED
STATEMENT PURSUANT TO BANKRUPTCY RULE 2019(a)**

In compliance with Fed. R. Bankr. P. 2019(a), attorneys for lead plaintiffs¹ (“Lead Plaintiffs”) and the Prospective Class in the securities fraud class action entitled *In re Delphi Corp. Securities Litigation*, Master File No. 1:05-CV-2637 (NRB) (the “Securities Litigation”), filed in the United States District Court for the Southern District of New York (the “District Court”)² on behalf of all persons (the “Prospective Class”) (other than the defendants in the Securities Litigation and their affiliates as defined in ¶ 23-70 of the Consolidated Amended Class Action Complaint (the “Complaint”)), who purchased or otherwise acquired publicly-traded shares, bonds or notes of Delphi Corp. (“Delphi” or the “Debtor”) and securities issued by

¹ The Lead Plaintiffs are Teacher’s Retirement System of Oklahoma, Public Employees’ Retirement System of Mississippi, Raiffeisen Kapitalanlage-Gesellschaft m.b.H. and Stichting Pensioenfonds ABP.

² On December 12, 2005, the Judicial Panel on Multidistrict Litigation transferred the Securities Litigation, together with other pending securities, ERISA and derivative actions against Delphi Corporation and its related entities and others (non-debtors) to the United States District Court for the Eastern District of Michigan (MDL - 1725).

Delphi Trust I and Delphi Trust II (as defined in ¶¶ 25 and 26, respectively, of the Complaint), between March 7, 2000 and March 3, 2005, inclusive (the “Class Period”), and who were thereby damaged; and the other entities as set forth herein, state the following:

1. Pursuant to the Complaint filed in the Securities Litigation (a copy of the first page of the Complaint is annexed hereto as Exhibit A),³ Lead Plaintiffs allege that the Debtor and certain non-Debtor parties (including, but not limited to, the Debtor’s current and former officers and directors, underwriters and auditors) (the “Non-Debtor Defendants”) violated federal securities laws, including Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, and Sections 11, 12(a)(2) and 15 of the Securities Act of 1933, thereby causing damage (the “Claim”) to Lead Plaintiffs and the Prospective Class. The amount of the Claim has not yet been specifically determined.

2. The Securities Litigation is stayed as against the Debtor pursuant to the dictates of 11 U.S.C. § 362(a), but is proceeding as against the Non-Debtor Defendants.

3. By Order dated June 27, 2005 (annexed hereto as Exhibit B), the District Court appointed the Lead Plaintiffs and approved Lead Plaintiffs’ selection of Nix Patterson & Roach L.L.P. (“Nix”), with offices at 2005 Linda Drive, Daingerfield, TX 75638; Bernstein Litowitz Berger & Grossman LLP (“Bernstein”) with offices at 1285 Avenue of the Americas, New York, NY 10019; Grant & Eisenhofer, P.A. (“Grant”), with offices at 45 Rockefeller Center, 650 Fifth Avenue, New York, NY 10111 and 1201 N. Market Street, Wilmington, DE 19801; and Schiffriin & Barroway, LLP (“Schiffriin”), with offices at 280 King of Prussia Road, Radnor, PA 19087, as co-lead counsel (“Co-Lead Counsel”), as co-Lead Counsel to prosecute, on behalf of Lead Plaintiffs and the Prospective Class, any and all claims against the Debtor and the Non-Debtor Defendants for violations of federal securities laws, including, *inter alia*, the Securities

³ A copy of the entire Complaint is available upon request.

Exchange Act of 1934 and the Securities Act of 1933, and to pursue all avenues in these proceedings to protect the rights of Lead Plaintiffs and the Prospective Class. In furtherance of their duties, Lead Counsel retained the law firm of Lowenstein Sandler PC as bankruptcy counsel to represent Lead Plaintiffs and the Prospective Class herein.

4. On September 23, 2005, the District Court "So Ordered" a Stipulation (annexed hereto as Exhibit C) by and among Lead Counsel and counsel for certain defendants, including Delphi, consolidating approximately seven (7) pending putative class actions and any related actions subsequently filed to be referred to collectively as *In re Delphi Corp. Securities Litigation*, Master File No. 1:05-CV 2637 (NRB).

5. Cerberus Capital Management, L. P. ("Cerberus") has held and/or continues to hold certain debt securities of Delphi. Cerberus maintains offices at 299 Park Avenue, 22nd Floor, New York, New York. Lowenstein Sandler reviewed Delphi's Motion for Order Under 11 U.S.C. §§ 105, 362, and 541 and Fed. R. Bankr. P. 3001 Establishing Notification and Hearing Procedures for Trading in Claims and Equity Securities.

6. Daewoo International (America) Corp. ("Daewoo") maintains offices at 65 Challanger Road, Ridgefield Park, New Jersey. Lowenstein Sandler is representing Daewoo in connection with matters arising in Delphi's bankruptcy case.

7. Counsel expressly reserves the right to supplement and/or amend this Statement in any respect. Submission of this Statement does not constitute the consent of the entities named herein to jurisdiction of this Court for any purpose other than with respect to this Statement.

Dated: December 22, 2005

LOWENSTEIN SANDLER PC

By: /s/ Ira M. Levee
Ira M. Levee, Esq. (IL-9958)
Michael S. Etkin, Esq. (ME-0570)
Scott Cargill, Esq. (SC-4827)
1251 Avenue of the Americas, 18th Floor
New York, New York 10019
(212) 262-6700 (Telephone)
(212) 262-7402 (Facsimile)
and
65 Livingston Avenue
Roseland, New Jersey 07068
(973) 597-2500 (Telephone)
(973) 597-2481 (Facsimile)

I verify under penalty of perjury that the foregoing is true and correct.

Dated: December 22, 2005

/s/ Ira M. Levee
Ira M. Levee